
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): July 24, 2017

Everbridge, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-37874
(Commission
File Number)

26-2919312
(IRS Employer
Identification No.)

25 Corporate Drive, Suite 400, Burlington, Massachusetts
(Address of principal executive offices)

01803
(Zip Code)

Registrant's telephone number, including area code: (818) 230-9700

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of President

On July 24, 2017, Everbridge, Inc. (the “Company”) appointed Robert Hughes as President, a newly created position within the Company. Mr. Hughes, age 50, held various leadership positions at Akamai Technologies, Inc., a service provider for accelerating and improving the delivery of content and applications over the Internet, beginning in October 1999, most recently serving as Strategic Advisor to the Chief Executive Officer from March 2016 until March 2017. From January 2013 through February 2016, Mr. Hughes served as Akamai’s President – Worldwide Operations, and from January 2006 through December 2012, he was Akamai’s Executive Vice President, Global Sales, Services and Marketing.

There is no arrangement or understanding between Mr. Hughes and any other person pursuant to which he was selected as President. Mr. Hughes has no family relationships with any of the Company’s directors or executive officers, and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

In connection with the appointment of Mr. Hughes as President, Jaime Ellertson, currently Chairman of the Board of Directors, Chief Executive Officer and President, resigned his role as President on July 31, 2017, and will continue to serve as the Company’s Chairman and Chief Executive Officer.

Offer Letter and Other Compensatory Arrangements

In connection with Mr. Hughes’ appointment, the Company entered into an offer letter agreement with Mr. Hughes dated July 24, 2017 (the “Agreement”). The Agreement does not provide for a specified term of employment and Mr. Hughes’ employment is on an at-will basis. Mr. Hughes will receive an initial annual base salary of \$300,000 and is eligible to earn an annual cash incentive bonus of \$250,000 pursuant to the Company’s management incentive plan upon the achievement of certain individual and/or Company performance goals set by the Compensation Committee (the “Compensation Committee”) of the Company’s Board of Directors (the “Board”). Mr. Hughes is also eligible to participate in the Company’s employee benefit, welfare and other plans, as may be maintained by the Company from time to time, on a basis no less favorable than those provided to other similarly-situated executives of the Company. Mr. Hughes is also subject to certain customary confidentiality and non-solicitation provisions.

Pursuant to the Agreement, and following formal approval by the Board or the Compensation Committee, the Company will grant Mr. Hughes the following awards pursuant to the Company’s 2016 Equity Incentive Plan: (i) an option to purchase 500,000 shares of the Company’s common stock (the “Option Grant”) having an exercise price per share equal to the fair market value of the Company’s common stock on the NASDAQ Global Market on the date of grant, with 25% of the Option Grant vesting on the first anniversary of the date of grant and the remainder vesting in quarterly increments over an additional three years, (ii) 50,000 restricted stock units (the “RSU Grant”), with 33% of the RSU Grant vesting on the first anniversary of the date of grant, 33% vesting on the second anniversary of the date of grant, and 34% vesting on the third anniversary of the date of grant, and (iii) 50,000 performance stock units (the “PSU Grant”), which will vest based on the Company’s common stock reaching certain thirty-day average closing prices on the NASDAQ Global Market. The vesting of each award above is subject to Mr. Hughes’ continued service to the Company through each applicable vesting date or event.

If Mr. Hughes’ employment is terminated by the Company without “cause” (as defined in the Agreement) or Mr. Hughes resigns for “good reason” (as defined in the Agreement), he will be entitled to receive (i) one year of his then current base salary, paid over time in accordance with the Company’s payroll practices then in effect and (ii) payment of premiums for continued health benefits under COBRA for up to one year. In addition, if any such termination or resignation occurs before his first anniversary with the Company, one-third of Mr. Hughes’ RSU Grant and PSU Grant will vest.

The foregoing description of the Agreement is not complete and is qualified in its entirety by reference to the full text of the Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 7.01 Regulation FD Disclosure.

On August 1, 2017, the Company issued a press release announcing the appointment of Mr. Hughes as the Company's President. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein. The information in the press release shall not be deemed "filed" for purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Offer Letter between the Company and Robert Hughes, dated July 24, 2017.
99.1	Press release dated August 1, 2017

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: August 1, 2017

Everbridge, Inc.

By: /s/ Elliot J. Mark

Elliot J. Mark

Senior Vice President, General Counsel and Secretary

EXHIBIT INDEX

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99.1	Press release dated August 1, 2017



July 24, 2017
Robert Hughes

Dear Bob:

We are pleased to confirm our offer of employment as President with Everbridge, Inc. (the "Company" or "Everbridge"), according to the terms of this Offer Letter. Please note that upon signed acceptance of this offer, within fifteen business days we will mutually work to finalize your employment agreement with the Company. The key terms of your employment are as outlined further below:

1. As President, you will report directly to Jaime Ellertson, Chairman and Chief Executive Officer. As President you will lead and participate on the Senior Management Team (the "SMT") as well as be responsible for NA Sales, NA Marketing, NA Services and Customer Success Teams – which include: Implementation, EBU, Enterprise Consulting, Technical Support, and Customer Success Managers, International Sales, International Marketing, International Services & Worldwide Channels.
2. Your tentative start date will be **Monday, July 31, 2017**, which is contingent upon Everbridge's successful completion of background and reference check.
3. You will be granted observer rights to participate in meetings of the Board of Directors of the Company, and your nomination to the Board as full director will be discussed with the Nominating and Corporate Governance Committee with the goal of having you join the Board by the end of 2017.
4. Your starting gross annual base salary will be at the rate of Three Hundred Thousand Dollars (\$300,000.00) per annum and payable on a biweekly basis in accordance with the Company's payroll policies. This position is classified as exempt.
5. Your annual cash incentive bonus/variable compensation ("Variable Compensation"), pro-rated for fiscal year 2017 and contingent upon the successful performance of all job duties, responsibilities, and mutually agreed upon objectives in accordance with SMT Management Incentive Plan, will be Two Hundred and Fifty Thousand Dollars (\$250,000).
6. You will be granted 50,000 Restricted Stock Units (RSUs) and 50,000 Performance Stock Units (PSUs). The RSUs will be subject to annual cliff vesting, 33% 12 months after their grant date, another 33% 24 months after their grant date, and the balance of 34% 36 months after their grant date. The PSUs are eligible to vest following the Grant Date (the "Performance Period") if the average of the closing price per share of Everbridge common stock (EVBG), as quoted on NASDAQ, over a consecutive, thirty (30) trading day period (the "Average Closing Price") equals or exceeds \$35 per share, at which time 50% of the PSUs would vest. If the Average Closing Price equals or exceeds \$45 per share, 100% of the PSUs would vest. If the Average Closing Price equals or exceeds \$55 per share, 125% of the PSUs would vest. The PSU grant will expire 10 years from Grant Date if not vested.

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7. Please note that the actual PSU grant language has yet to be drafted (especially with regard to how the linear scaling would work between the \$35, \$45 and \$55 thirty day trading periods). As such there will be additional details provided at the time of the actual grant award.
8. You will be granted 500,000 option shares upon board approval pursuant to an Option Agreement as defined in the Company's 2016 Equity Incentive Plan (the "Option Plan"). Your options will vest over a four-year period according to the standard vesting schedule of the Option Plan.
9. In the event of a Change in Control (as defined in the Option Plan) the vesting and the right to exercise the initial options shall accelerate; i) for the number of shares equal to the number of months of full-time employment as of the date of a change of control divided by forty eight (i.e., number of months of employment divided by 48), as well as, ii) the additional amount of 50% of all of your unvested (as of the date of a Change of Control after the acceleration granted in (i) above) options shall vest in full subject to the company's standard Change of Control language for its senior executives. In the event the acquirer or successor party does not assume or convert 100% of your remaining unvested shares after accelerated vesting in (i) and (ii) above as part of the Change of Control or does not offer equivalently valued new options and incentives to you, then 100% of your remaining unvested share options will vest in full immediately prior to consumption of the Change of Control.
10. Subject to provisions regarding Involuntary Termination and Termination for Good Reason to be included in your employment agreement, if either your employment is terminated by the Company other than for Cause, or you voluntarily terminate your employment with the Company for Good Reason, then, as a severance benefit, the Company shall continue to pay you an amount equal to one-twelfth (1/12th) of your Base Salary for twelve (12) months and pay the Company's portion of COBRA coverage during such period. In addition if either your employment is terminated by the Company other than for Cause, or you voluntarily terminate your employment with the Company for Good Reason within twelve (12) months following the Hire Date, 1/3 of your total RSU and PSU grant will vest fully.
11. You will receive workplace accommodations in the Company's Burlington, Massachusetts office.
12. You will be provided the opportunity to participate in the Company's group insurance plans effective the first of employment. As part of the SMT benefit package you will be eligible for the highest level cell phone stipend paid on a quarterly basis.
13. You will be eligible for vacation and sick time through our Paid Time Off (PTO) program and other benefits as described in the Company's employee handbook. Upon date of hire, you will begin to accrue PTO at the service level tier of twenty PTO days accrued per year.
14. All other matters concerning your employment, which are not specifically described in this Offer Letter, shall be in accordance with the Company's standard practices and procedures.

Please confirm your decision to join the Company by signing a copy of this offer letter and returning it to Mark Minichiello, Chief Recruiting Officer, by end of business Monday, July 24, 2017. The signed offer letter can be sent by email to mark.minichiello@everbridge.com.

This offer is contingent upon your: (1) signing the Company's Confidential Information and Inventions Agreement; (2) establishing your identity and authorization to work as required by the Immigration Reform and Control Act of 1986; (3) satisfactorily passing a background check; and (4) taking and passing a drug screen test at a local medical facility of our choosing.

By signing below, you acknowledge that this letter contains our full and complete understanding with respect to your employment by the Company, and supersedes all prior and contemporaneous agreements, representations and understandings, whether oral, written or implied. Specifically, and without limitation on the foregoing, (i) you acknowledge and agree that there have been no oral promises or commitments concerning the terms of your employment that have not been set forth in writing herein, and no oral promises or commitments made that are at variance with any of the terms set forth herein, and (ii) you are not relying on the existence of any implied agreement that contains terms of your employment that have not been set forth in writing herein or are at variance with such terms.

Please indicate your acceptance by signing where indicated below and returning a copy to me. We look forward to you joining the Everbridge team and wish you great success in your career at the Company. Welcome!

Sincerely,
/s/ Jaime Ellertson
Jaime Ellertson
Chairman and Chief Executive Officer

ACCEPTED AND AGREED:

/s/ Robert Hughes

Robert Hughes

July 24, 2017

Date

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Everbridge Expands Leadership Team with New Executive Appointments

Robert Hughes, Formerly President of Worldwide Operations for Akamai Technologies, Joins as President

BURLINGTON, Mass., August 1, 2017 – Everbridge, Inc. (NASDAQ: EVBG), a global software company that provides critical event management and enterprise safety applications to help keep people safe and businesses running, today announced the expansion of its senior management team. Proven executives Robert Hughes, who most recently served as President, Worldwide Operations for Akamai Technologies, joins the company in the newly created position of President, and Javier Colado becomes Everbridge's first Senior Vice President, International Sales.

Everbridge Appoints President

Robert Hughes is a seasoned enterprise technology executive and visionary, having worked at Akamai, PictureTel and Boston Scientific. At Akamai, he spent 17 years scaling and expanding the company's global operations and services from pre-IPO to over \$2 billion in annual revenues. Hughes served on the company's executive leadership team for more than a decade. As President he oversaw day-to-day global operations and all aspects of the customer experience with responsibilities including global sales, services, marketing, support and go-to-market strategy. Prior to this role, he served in numerous cross-functional leadership positions at Akamai focused on global expansion, driving increased revenues and regional market share, channels, product management and human resources transformation. At Everbridge, Hughes will be responsible for the company's global go-to-market operations, including sales, marketing, professional services and customer success efforts. He will report to the Chief Executive Officer, Jaime Ellertson, and will join the company's senior management team and is expected to join the Board of Directors, where he will participate in the development of the company's strategic direction as well as focus on scaling business operations and growth in pursuit of Everbridge's continued global leadership in Critical Event Management.

"Bob is a proven strategic executive with an amazing track record of scaling operations from a few million dollars to more than a billion dollars in revenue, while simultaneously delivering a superior customer experience," said Jaime Ellertson, CEO of Everbridge. "I am very excited to have Bob join our team and share his leadership experience as we drive our business through the next major growth phase."

Everbridge Adds SVP International Sales

Everbridge announced the further expansion of its executive team with the appointment of Javier Colado as Senior Vice President, International Sales. Colado will lead international sales and operations and serve as a member of the senior management team reporting to Hughes. Over the course of his career, Colado has led international growth in EMEA and Asia Pacific at organizations such as Intralinks, SAP, Novell and McAfee. Most recently, he served as President of EMEA Operations at Intralinks. Previous roles include leadership positions such as Head of Global Sales at Novell, where he had direct responsibility for over \$1 billion in annual revenues. Colado will be based out of the company's EMEA headquarters in London.

"Javier is a very experienced international enterprise sales executive who will bring extensive scaling expertise to Everbridge as we continue to grow our international operations," said Ellertson. "The combination of Bob and Javier will significantly deepen the skills and experience of our executive team and help us prepare for the continued expansion of our business."

About Everbridge

Everbridge, Inc. (NASDAQ: EVBG) is a global software company that provides enterprise software applications that automate and accelerate an organization's operational response to critical events in order to keep people safe and businesses running. During public safety threats such as active shooter situations, terrorist attacks or severe weather conditions, as well as critical business events such as IT outages or cyber-attack incidents, over 3,400 global customers rely on the company's SaaS-based platform to quickly and reliably aggregate and assess threat data, locate people at risk and responders able to assist, automate the execution of pre-defined communications processes, and track progress on executing response plans. The company's platform sent over 1.5 billion messages in 2016, and offers the ability to reach over 200 countries and territories with secure delivery to more than 100 different communication devices. The company's critical event management and enterprise safety applications include Mass Notification, Incident Management, IT Alerting, Safety Connection™, Community Engagement®, Visual Command Center®, Crisis Commander® and CareConverge™, and are easy-to-use and deploy, secure, highly scalable and reliable. Everbridge serves 8 of the 10 largest U.S. cities, 8 of the 10 largest U.S.-based investment banks, all four of the largest global accounting firms, all 25 of the 25 busiest North American airports and 6 of the 10 largest global automakers. Everbridge is based in Boston and Los Angeles with additional offices in San Francisco, Lansing, Beijing, London and Stockholm. For more information, visit www.everbridge.com, read the company [blog](#), and follow on [Twitter](#) and [Facebook](#).

Cautionary Language Concerning Forward-Looking Statements:

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including but not limited to, statements regarding the anticipated opportunity and trends for growth in our critical communications and enterprise safety applications and our overall business, our market opportunity, our expectations regarding sales of our products, and our goal to maintain market leadership and extend the markets in which we compete for customers. These forward-looking statements are made as of the date of this press release and were based on current expectations, estimates, forecasts and projections as well as the beliefs and assumptions of management. Words such as "expect," "anticipate," "should," "believe," "target," "project," "goals," "estimate," "potential," "predict," "may," "will," "could," "intend," variations of these terms or the negative of these terms and similar expressions are intended to identify these forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond our control. Our actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to: our ability to attract, integrate and retain qualified personnel; the ability of our products and services to perform as intended and meet our customers' expectations; our ability to attract new customers and retain and increase sales to existing customers; our ability to increase sales of our Mass Notification application and/or ability to increase sales of our other applications; developments in the market for targeted and contextually relevant critical communications or the associated regulatory environment; our estimates of market opportunity and forecasts of market growth may prove to be inaccurate; we have not been profitable on a consistent basis historically and may not achieve or maintain profitability in the future; the lengthy and unpredictable sales cycles for new customers; nature of our business exposes us to inherent liability risks; our ability to successfully integrate businesses and assets that we may acquire; our ability to maintain successful relationships with our channel partners and technology partners; our ability to

manage our growth effectively; our ability to respond to competitive pressures; potential liability related to privacy and security of personally identifiable information; our ability to protect our intellectual property rights, and the other risks detailed in our risk factors discussed in filings with the U.S. Securities and Exchange Commission (“SEC”), including but not limited to our Annual Report on Form 10-K for the year ended December 31, 2016 filed with the SEC on March 23, 2017. The forward-looking statements included in this press release represent our views as of the date of this press release. We undertake no intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this press release.

All Everbridge products are trademarks of Everbridge, Inc. in the USA and other countries. All other product or company names mentioned are the property of their respective owners.

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